

Contact™

Monthly Operational Data

For the month ended 30 June 2016

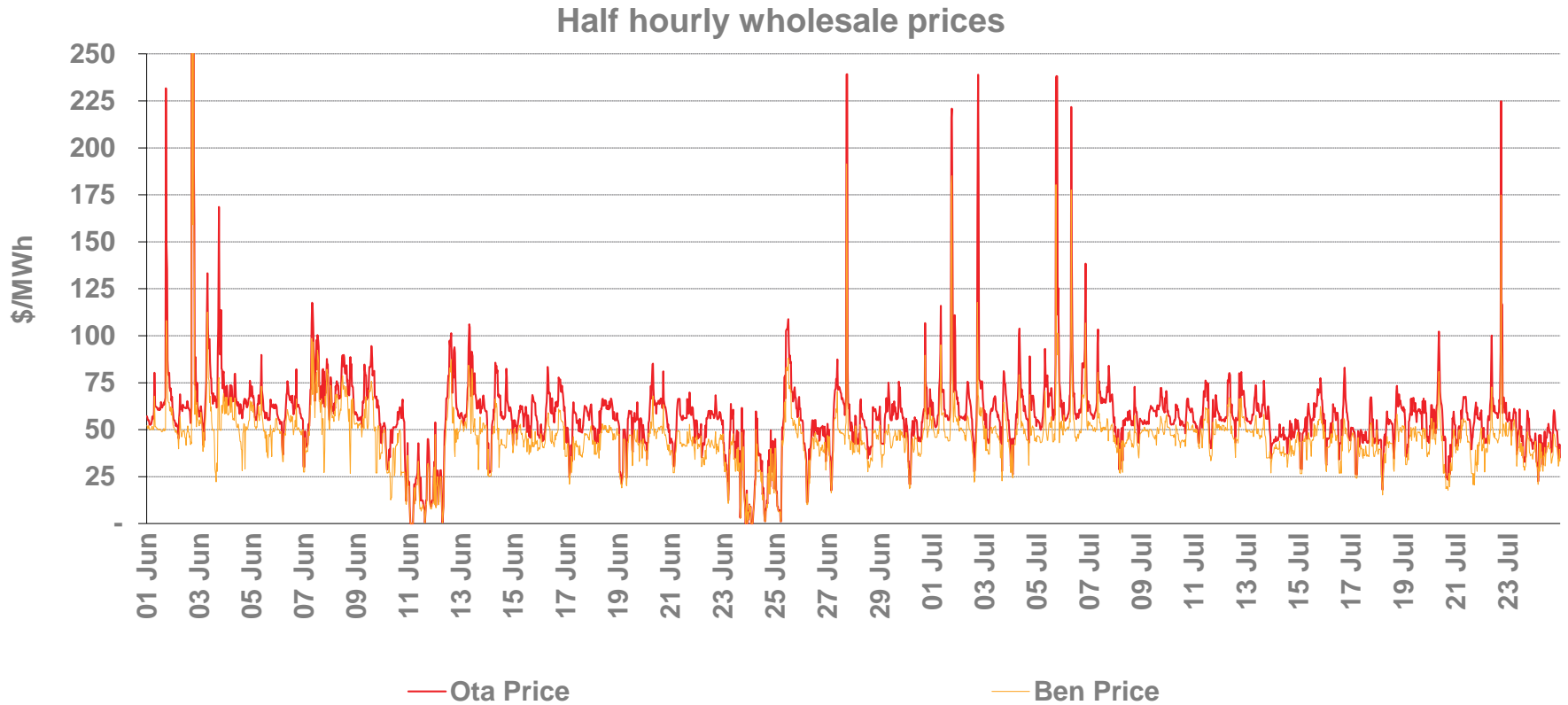


Highlights for June 2016

- **Average Otahuhu wholesale price for June 2016: \$62/MWh (p3)**
- **Hydro storage as at 30 June: South Island 122% of mean, North Island 124% of mean (p4)**
- **Otahuhu futures settlement wholesale price for 3rd quarter 2016 (ASX) (p4):**
 - As at 25 July: \$59/MWh
 - As at 30 June: \$66/MWh
 - As at 31 May: \$67/MWh

Wholesale electricity prices

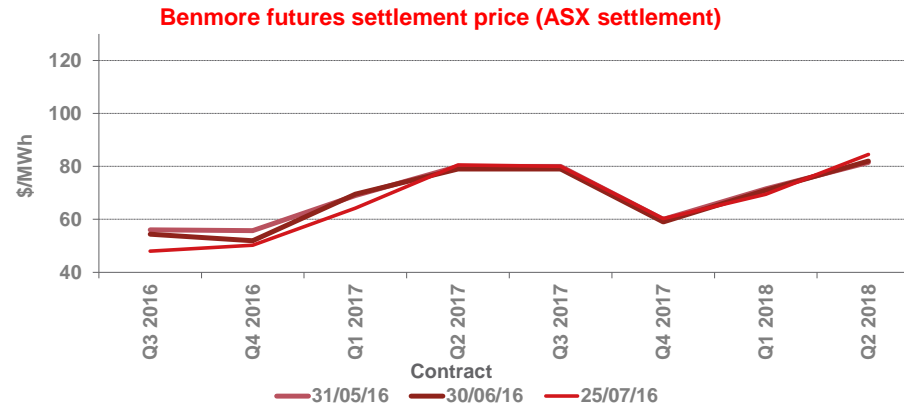
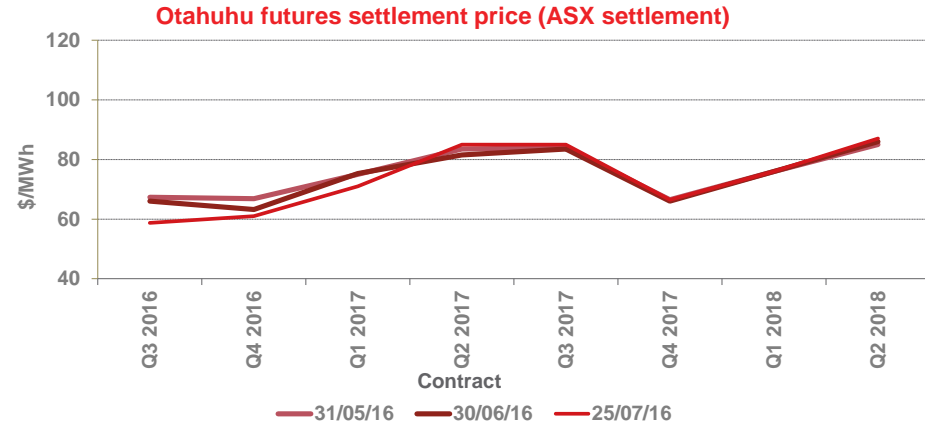
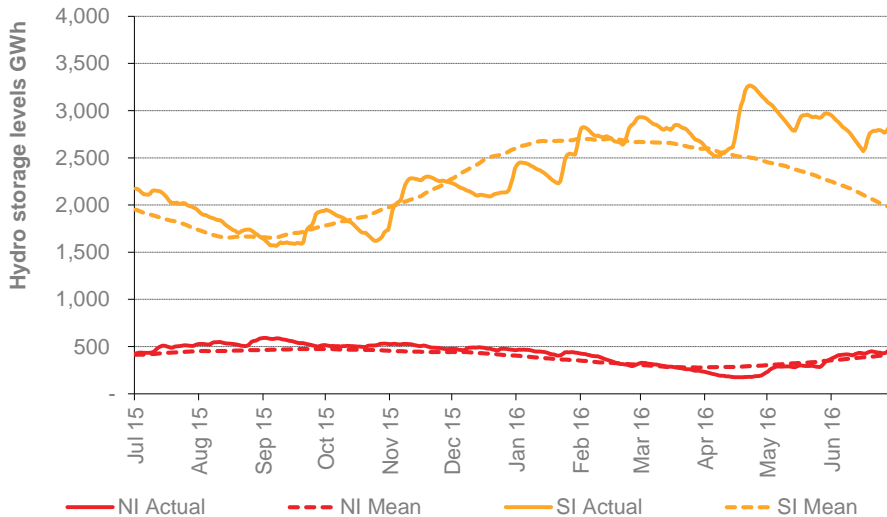
- The average price at Otahuhu (North Island) for June 2016 was \$62/MWh while the average price at Benmore (South Island) was \$50/MWh.



Storage levels and wholesale electricity prices

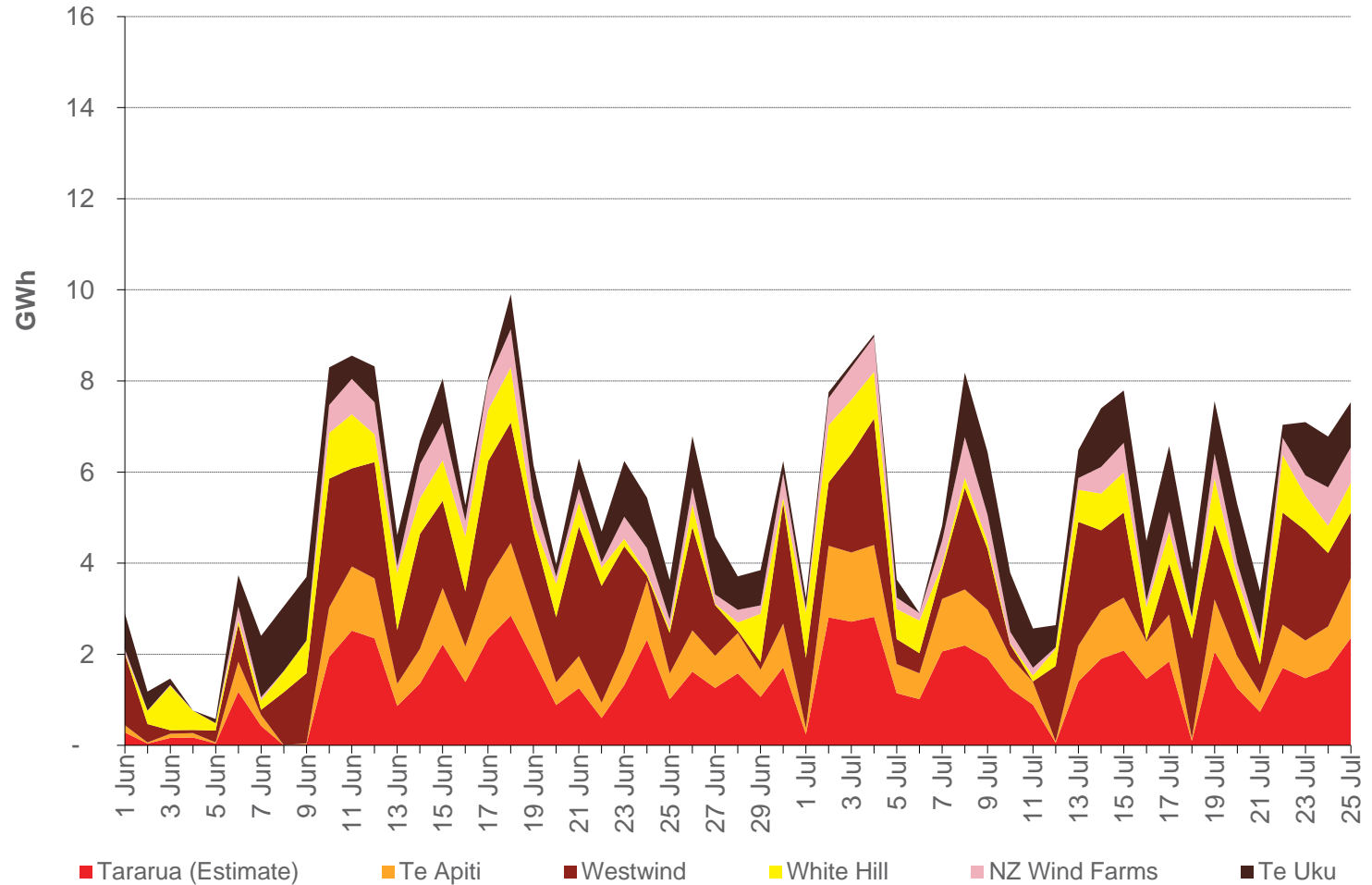
- At 30 June, South Island storage was 122% of mean (31 May: 120%) and North Island storage was 124% of mean (31 May: 99%)
- As at 26 July 2016, storage was:
 - South Island: 143% of mean
 - North Island: 112% of mean

Hydro storage



Wind generation

Daily wind generation (SCADA)



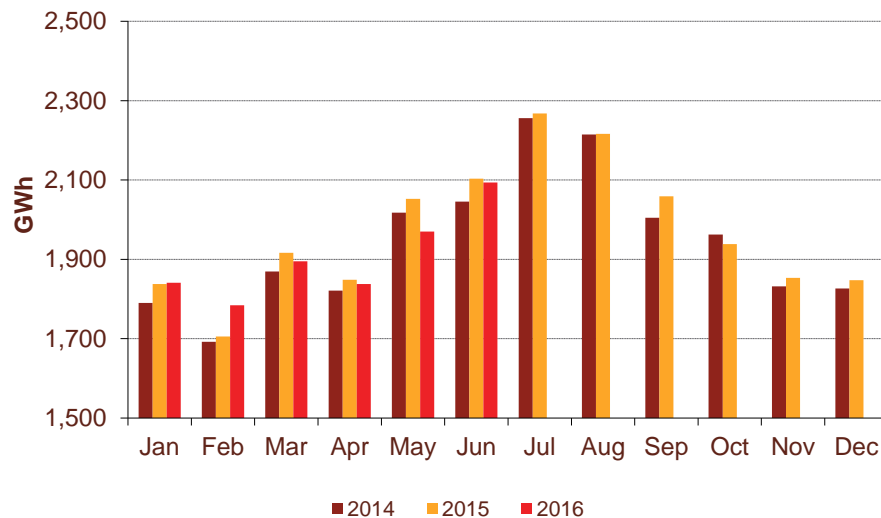
Monthly demand comparison

- NIWA's national climate summary for June 2016 reports:

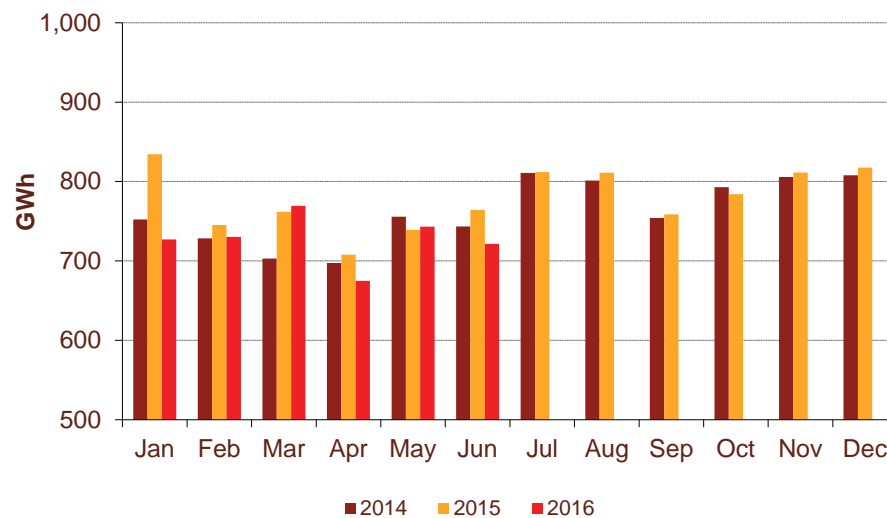
- The New Zealand national average temperature in June was 10.2°C (1.6°C above the 1981-2010 average)

Demand	June demand GWh			Growth rate % p.a.		12 months to date GWh			Growth rate % p.a.	
	2016	2015	2014	1 year	2 year	2016	2015	2014	1 year	2 year
North Island	2,094	2,103	2,045	(0.5%)	1.2%	23,604	23,559	23,084	0.2%	1.1%
South Island excluding Tiwai	721	764	743	(5.6%)	(1.5%)	9,160	9,325	8,865	(1.8%)	1.7%
Total	2,815	2,867	2,789	(1.8%)	0.5%	32,764	32,884	31,950	(0.4%)	1.3%

North Island



South Island excluding Tiwai



Contact Netback, Cost of Energy and LPG Data

7

June 2016

Data	Measure	The month ended June 2016	The month ended June 2015	The month ended May 2016	Twelve months ended June 2016	Twelve months ended June 2015	
Netback	Mass market electricity sales	GWh	360	382	321	3,792	3,896
	Commercial & industrial electricity sales	GWh	343	332	372	4,099	4,496
	Retail gas sales	GWh	67	72	51	618	620
	Steam sales	GWh	14	10	36	626	649
	Total retail sales	GWh	784	796	780	9,134	9,661
	Average electricity sales price	\$/MWh	193.32	202.08	186.12	180.37	180.40
	Electricity direct pass through costs	\$/MWh	(80.21)	(76.57)	(71.96)	(75.51)	(73.73)
	Electricity and gas cost to serve	\$/MWh	(10.47)	(12.58)	(10.58)	(13.20)	(13.12)
	Netback	\$/MWh	95.01	105.30	96.31	84.21	85.67
	Electricity line losses	%	7%	7%	8%	5%	6%
	Retail gas sales	PJ	0.2	0.3	0.2	2.2	2.2
	Electricity customer numbers ¹	#	425,000	430,000	424,000		
	Gas customer numbers ¹	#	62,000	61,500	61,500		
Cost of energy	Thermal generation	GWh	126	196	86	1,614	2,321
	Geothermal generation	GWh	285	268	284	3,297	3,074
	Hydro generation	GWh	401	408	420	4,091	4,118
	Spot market generation	GWh	812	871	790	9,002	9,514
	Spot electricity purchases	GWh	751	767	744	8,231	8,838
	CfD sales	GWh	9	12	(15)	81	124
	GWAP	\$/MWh	53.29	48.38	54.31	58.49	69.67
	LWAP	\$/MWh	(61.21)	(53.63)	(60.72)	(64.05)	(75.56)
	LWAP/GWAP	%	115%	111%	112%	110%	108%
	Gas used in internal generation	PJ	1.1	1.5	1.0	16.0	21.5
	Wholesale gas sales	PJ	-	0.0	-	0.1	2.1
	Gas storage net movement	PJ	0.3	0.2	0.5	(0.3)	0.0
	Unit generation cost	\$/MWh	(26.3)	(30.4)	(25.6)	(31.72)	(36.84)
	Cost of energy	\$/MWh	(24.03)	(31.49)	(30.00)	(31.23)	(35.38)
LPG	LPG sales	tonnes	7,005	7,063	5,976	69,617	73,302
	LPG customer numbers (includes franchises) ¹	#	75,500	70,000	74,500		

¹ Data has been rounded to the nearest 500 and reflects numbers as at month end.